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**BOC AVIATION LIMITED**

**中銀航空租賃有限公司\***

*(Incorporated in the Republic of Singapore with limited liability)*

**Stock code: 2588**

## **GRANT OF AWARDS UNDER THE RESTRICTED SHARE UNIT LONG TERM INCENTIVE PLAN**

The Board is pleased to announce that the Company granted Awards of restricted share units in respect of an aggregate of 2,108,107 Shares to Participants on 15 May 2024 pursuant to the Plan.

### **1. Introduction**

The Company has adopted the Plan on the Adoption Date as part of its long term incentive plan for employees. The Plan is a discretionary scheme and does not constitute a share option scheme or an arrangement analogous to a share option scheme for the purpose of Chapter 17 of the Listing Rules. The Plan will not involve any issue of new Shares and will cover the four financial years of the Company from 2022 to 2025 (inclusive).

On 15 May 2024, the Company granted Awards of RSUs in respect of an aggregate of 2,108,107 Shares to (i) Mr. Steven Matthew Townend, the Executive Director of the Company, (ii) Mdm. Zhang Xiaolu, a former Executive Director of the Company who was re-designated as a Non-executive Director on 16 April 2024, (iii) Mr. Robert James Martin, a former Executive Director of the Company who was re-designated as a Non-executive Director on 1 January 2024, (iv) certain directors of subsidiaries of the Company (the “**Subsidiary Directors**”) and (v) certain other employees of the Group (collectively, the “**Participants**”) pursuant to the Plan. Grants of Awards of RSUs to senior management (including the two aforementioned Non-executive Directors as former members of senior management) have been approved by the Remuneration Committee.

\* *For identification purpose only*

## 2. Grant of Awards

Pursuant to the Plan Rules, the Trustee (i) purchased from the secondary market an aggregate of 1,982,700 Shares for a total consideration of approximately HK\$121.1 million and (ii) applied 125,407 Shares in respect of Awards previously granted and which had lapsed prior to 1 March 2024 for the purpose of satisfying the RSU grants which were made on 15 May 2024. Such Shares are currently held by the Trustee in accordance with the Plan Rules.

The 2,108,107 Shares underlying the RSUs granted to the Participants represent approximately 0.30% of the issued share capital of the Company as at the date of this announcement and have a market value of approximately HK\$130.9 million, based on the latest available closing price of HK\$62.10 per Share as quoted on the Stock Exchange on 14 May 2024.

Details of the Participants and the corresponding number of Shares underlying the RSUs granted are set out below:

<b>Participants</b>	<b>Position</b>	<b>Number of Shares underlying the RSUs granted</b>
Mr. Steven Matthew Townend	Executive Director	126,433
Mdm. Zhang Xiaolu	Non-executive Director	98,947
Mr. Robert James Martin	Non-executive Director	185,056
Certain directors of subsidiaries of the Company	Subsidiary Directors	587,951
Employees of the Group other than the Executive Director, Non-executive Directors and Subsidiary Directors mentioned above	–	1,109,720
Total		<u><u>2,108,107</u></u>

Each of the Executive Director, Non-executive Directors and the Subsidiary Directors is a connected person of the Company, and the grant of Awards to each of them constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. As the grant of Awards to each of the Executive Director and the Subsidiary Directors forms part of the remuneration package under their respective service contracts with the Group (and in the case of each of the Non-executive Directors, their respective service contracts during the period of their executive roles with the Company), such grants are exempt from the reporting, announcement and independent shareholders' approval requirements pursuant to Rule 14A.73(6) and Rule 14A.95 of the Listing Rules. Neither the Executive Director nor either of the Non-executive Directors voted on any resolutions approving the grant of Awards to themselves.

### 3. Vesting of Awards

Subject to the terms and conditions of the Plan and the fulfilment of all conditions to the vesting of the Award, the Shares underlying each Award will vest in favour of the relevant Participants in April 2027.

### 4. Definitions

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Adoption Date”	28 February 2023
“Award”	an award granted under the Plan in the form of an RSU
“Board”	the board of Directors
“Company”	BOC Aviation Limited, a company incorporated under the laws of Singapore with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Plan”	the restricted share unit long term incentive plan adopted by the Company on the Adoption Date, as may be amended from time to time in accordance with the provisions therein
“Plan Rules”	the rules governing the Plan adopted by the Company on the Adoption Date

“Remuneration Committee”	a sub-committee of the Board
“RSU”	a restricted share unit, which is a contingent right to receive Shares, awarded pursuant to the Plan
“Shares”	fully paid ordinary shares in the share capital of the Company or, if there has been a sub-division, reduction, consolidation, reclassification or reconstruction of the share capital of the Company, the shares forming part of the ordinary share capital of the Company of such nominal amount as shall result from any such sub-division, reduction, consolidation, reclassification or reconstruction
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Trustee”	Computershare Hong Kong Trustees Limited, a company registered in Hong Kong

By Order of the Board  
**BOC Aviation Limited**  
**Jonathan Mahony**  
*Secretary*

Hong Kong, 15 May 2024

*As at the date of this announcement, the Board of Directors of the Company comprises Mdm. Zhang Xiaolu as Vice Chairman and Non-executive Director, Mr. Steven Matthew Townend as Executive Director, Mdm. Chen Jing, Mr. Jin Hongju, Mdm. Li Ke, Mdm. Liu Yunfei and Mr. Robert James Martin as Non-executive Directors and Mr. Dai Deming, Mr. Fu Shula, Mr. Antony Nigel Tyler and Dr. Yeung Yin Bernard as Independent Non-executive Directors.*